

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 11/30/2010**

	ACTUAL November-10	BUDGET November-10	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,597,162	1,333,585	263,577	19.76%
OUTPATIENT	3,344,580	3,191,283	153,297	4.80%
TOTAL PATIENT SERVICE REVENUE	4,941,742	4,524,868	416,874	9.21%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(42,887)	(148,077)	105,190	71.04%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(380,584)	(440,347)	59,763	13.57%
CONTRACTUAL ALLOWANCES - OTHER	(405,619)	(294,323)	(111,296)	-37.81%
OTHER DEDUCTIONS	(79,598)	(130,212)	50,614	38.87%
TOTAL REVENUE DEDUCTIONS	(908,688)	(1,012,959)	104,271	10.29%
NET PATIENT SERVICE REVENUE	4,033,054	3,511,909	521,145	14.84%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	55,059	48,152	6,907	14.34%
CAFETERIA	29,008	34,358	(5,350)	-15.57%
MISCELLANEOUS	96,282	101,556	(5,274)	-5.19%
TOTAL OTHER OPERATING REVENUE	180,348	184,066	(3,718)	-2.02%
TOTAL OPERATING REVENUE	4,213,402	3,695,975	517,427	14.00%
EXPENSES				
SALARIES	(1,967,154)	(1,924,057)	(43,097)	-2.24%
PHYSICIAN COMPENSATION	(454,212)	(467,704)	13,492	2.88%
PATIENT CARE SUPPLIES	(475,752)	(331,229)	(144,523)	-43.63%
OUTSOURCING	(121,124)	(113,691)	(7,433)	-6.54%
LEGAL, CONSULT, AUDIT	(54,914)	(33,702)	(21,212)	-62.94%
MAINTENANCE & UTILITIES	(211,848)	(253,413)	41,565	16.40%
CONTINUING EDUCATION	(6,751)	(10,434)	3,683	35.30%
PHYSICIAN RECRUITMENT	0	0	0	100.00%
EMPLOYEE BENEFITS	(405,614)	(459,586)	53,972	11.74%
DEPRECIATION & AMORTIZATION	(446,105)	(377,132)	(68,973)	-18.29%
BAD DEBT EXPENSE	(231,112)	(184,394)	(46,718)	-25.34%
GENERAL & PROF INSURANCE	(18,748)	(22,507)	3,759	16.70%
MISCELLANEOUS EXPENSE	(358,239)	(315,934)	(42,305)	-13.39%
TOTAL EXPENSES	(4,751,573)	(4,493,783)	(257,790)	-5.74%
OPERATING MARGIN	(538,171)	(797,808)	259,637	-32.54%
NONOPERATING REVENUE				
PROPERTY TAXES	293,093	293,092	1	0.00%
INTEREST INCOME	31,850	75,000	(43,150)	-57.53%
INTEREST EXPENSE	(87,875)	(79,804)	(8,071)	-10.11%
MISCELLANEOUS NONOPERATING EXPENSE	(18,386)	(7,500)	(10,886)	-145.15%
CONTRIBUTIONS - OPERATIONS & CAPITAL	(1)	41,666	(41,667)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	0	51,740	(51,740)	-100.00%
TOTAL NONOPERATING REVENUE	218,682	374,194	(155,512)	-41.56%
GAIN / (LOSS)	(319,490)	(423,614)	104,124	-24.58%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 11/30/2010**

	Actual November-10 YTD	Budget November-10 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	20,232,865	19,968,786	264,079	1.32%
OUTPATIENT	47,983,468	46,393,781	1,589,687	3.43%
TOTAL PATIENT SERVICE REVENUE	68,216,333	66,362,567	1,853,766	2.79%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,469,159)	(2,171,730)	702,571	32.35%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,516,575)	(6,458,211)	(58,364)	-0.90%
CONTRACTUAL ALLOWANCES - OTHER	(4,814,341)	(4,316,584)	(497,757)	-11.53%
OTHER DEDUCTIONS	(1,772,730)	(1,909,705)	136,975	7.17%
TOTAL REVENUE DEDUCTIONS	(14,572,804)	(14,856,230)	283,426	1.91%
NET PATIENT SERVICE REVENUE	53,643,529	51,506,337	2,137,192	4.15%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	588,871	562,950	25,921	4.60%
CAFETERIA	409,127	407,486	1,641	0.40%
MISCELLANEOUS	1,029,399	1,107,626	(78,227)	-7.06%
TOTAL OTHER OPERATING REVENUE	2,027,397	2,078,062	(50,665)	-2.44%
TOTAL OPERATING REVENUE	55,670,926	53,584,399	2,086,527	3.89%
EXPENSES				
SALARIES	(21,951,632)	(22,042,040)	90,408	0.41%
PHYSICIAN COMPENSATION	(5,332,230)	(5,278,555)	(53,675)	-1.02%
PATIENT CARE SUPPLIES	(5,085,388)	(4,936,101)	(149,287)	-3.02%
OUTSOURCING	(1,717,457)	(1,665,802)	(51,655)	-3.10%
LEGAL, CONSULT, AUDIT	(610,319)	(576,881)	(33,438)	-5.80%
MAINTENANCE & UTILITIES	(2,794,202)	(2,960,368)	166,166	5.61%
CONTINUING EDUCATION	(178,251)	(119,239)	(59,012)	-49.49%
PHYSICIAN RECRUITMENT	0	(30,000)	30,000	100.00%
EMPLOYEE BENEFITS	(5,485,939)	(5,081,242)	(404,697)	-7.96%
DEPRECIATION & AMORTIZATION	(4,104,885)	(4,148,424)	43,539	1.05%
BAD DEBT EXPENSE	(2,036,509)	(2,691,900)	655,391	24.35%
GENERAL & PROF INSURANCE	(223,412)	(247,570)	24,158	9.76%
MISCELLANEOUS EXPENSE	(4,218,480)	(3,724,326)	(494,154)	-13.27%
TOTAL EXPENSES	(53,738,705)	(53,502,448)	(236,257)	-0.44%
OPERATING MARGIN	1,932,221	81,951	1,850,270	2257.78%
NONOPERATING REVENUE				
PROPERTY TAXES	3,224,023	3,224,018	5	0.00%
INTEREST INCOME	682,619	825,000	(142,381)	-17.26%
INTEREST EXPENSE	(807,787)	(916,622)	108,835	11.87%
MISCELLANEOUS NONOPERATING EXPENSE	(93,386)	(82,500)	(10,886)	-13.20%
CONTRIBUTIONS - OPERATIONS & CAPITAL	92,365	501,378	(409,013)	-81.58%
GAIN/(LOSS) ON DISP OF ASSETS	(8,179)	0	(8,179)	100.00%
MEMBERSHIP DISTRIBUTIONS & EQUITY TRANSFER	717,685	475,673	242,012	50.88%
TOTAL NONOPERATING REVENUE	3,807,341	4,026,947	(219,606)	-5.45%
GAIN / (LOSS)	5,739,562	4,108,898	1,630,664	39.69%

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
November-10**

ASSETS	November-10	November-09
CURRENT ASSETS		
CASH	12,862,216	7,430,108
SHORT TERM INVESTMENTS	36,266,335	35,387,293
CASH RESTRICTED FOR PHYSICIANS	51,351	67,025
PATIENT ACCOUNTS RECEIVABLE	7,602,379	6,818,566
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(1,622,179)	(2,099,547)
NET PATIENT ACCOUNTS RECEIVABLE	5,980,200	4,719,018
CONTRIBUTIONS RECEIVABLE	348,496	486,958
OTHER RECEIVABLES	684,616	930,541
INVENTORY	1,669,386	1,730,351
PRE PAID EXPENSES	1,041,396	855,213
TOTAL CURRENT ASSETS	\$ 58,903,996	\$ 51,606,509
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	111,839	123,418
RESTRICTED BOND PROCEEDS	0	0
DEBT SERVICE RESERVE FUND	2,241,770	2,241,528
TOTAL RESTRICTED ASSETS	\$ 2,353,609	\$ 2,364,945
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 982,217	\$ 1,380,127
INVESTMENT IN JOINT VENTURE	\$ 93,092	\$ 1,726,160
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	71,499,568	65,839,383
LESS ACCUMULATED DEPRECIATION	(37,570,043)	(33,315,861)
NET PROPERTY, PLANT & EQUIPMENT	\$ 34,196,582	\$ 32,790,579
OTHER ASSETS		
DEFERRED BOND COSTS	401,821	470,054
GOODWILL	239,901	0
ACCUMULATED AMORTIZATION	(130,558)	0
SECURITY DEPOSITS PAID	51,153	35,903
TOTAL OTHER ASSETS	\$ 562,317	\$ 505,957
TOTAL ASSETS	\$ 97,091,812	\$ 90,374,278

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
November-10**

	November-10	November-09
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,172,029)	(1,171,955)
ACCOUNTS PAYABLE	(2,862,301)	(1,791,280)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,177,733)	(1,376,650)
MISCELLANEOUS LIABILITIES	(955,562)	(775,737)
REFUNDS PAYABLE	(144,286)	(70,497)
UNCLAIMED REFUNDS PAYABLE	(313,929)	(1,080,564)
DUE TO MEDICARE	(269,750)	(283,487)
TOTAL CURRENT LIABILITIES	\$ (6,895,589)	\$ (6,550,170)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,262,860)	(21,855,745)
CAPITAL LEASE OBLIGATION	(466,160)	(1,025,412)
NOTES PAYABLE	(578,989)	(580,671)
TOTAL LONG TERM LIABILITIES	\$ (22,308,010)	\$ (23,461,828)
NET ASSETS		
OPERATING FUND BALANCE	(67,888,213)	(60,362,279)
TOTAL FUND BALANCE	\$ (67,888,213)	\$ (60,362,279)
TOTAL LIABILITIES & FUND BALANCE	\$ (97,091,812)	\$ (90,374,278)